

Ministry of Trade and Export Development

Annual Report for 2020-21

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Letters of Transmittal



The Honourable Jeremy Harrison
Minister of Trade and Export Development

Office of the Lieutenant Governor of Saskatchewan

I respectfully submit the Annual Report for the Ministry of Trade and Export Development for the fiscal year ending March 31, 2021.

A handwritten signature in black ink, appearing to read "Jeremy H.", written in a cursive style.

The Honourable Jeremy Harrison
Minister of Trade and Export Development



Jodi Banks
Deputy Minister of Trade and Export Development

The Honourable Jeremy Harrison
Minister of Trade and Export Development

Dear Minister:

I have the honour of submitting the Annual Report of the Ministry of Trade and Export Development for the fiscal year ending March 31, 2021.

A handwritten signature in blue ink, appearing to read "Jodi Banks", written in a cursive style.

Jodi Banks
Deputy Minister of Trade and Export Development

Ministry Overview

Mandate

The Ministry of Trade and Export Development advances economic growth to generate wealth and opportunity in Saskatchewan. The Ministry facilitates a coordinated cross-government approach to attract investment and grow export markets. The Ministry fosters and supports a competitive business environment, facilitates trade and strengthens Saskatchewan's international relations.

Mission

To advance economic growth to generate wealth and opportunity in Saskatchewan.

Key Numbers and Statistics

The Ministry of Trade and Export Development supports growth in exports and investment, works to maintain a competitive business environment, and tell Saskatchewan's story internationally.

- When 2020 trade numbers are finalized, Saskatchewan's international exports are expected to exceed \$30 billion.
- Total capital investment is estimated to exceed \$12 billion in 2020-21.
- The reduction of government red tape resulted in estimated cost savings of \$43.5 million in 2020-21.
- In 2020-21, the Ministry's international marketing campaign served 49 million online ads to achieve 15.3 million video views.
- The Ministry supported over \$100 million in targeted programming to help Saskatchewan small businesses recover from the pandemic.

The Ministry's Full Time Equivalent (FTE) utilization for 2020-21 was 93.0 FTEs.

Legislative Responsibilities (2020-21)

The Ministry derives its mandate, responsibilities and authority from a number of Acts and Regulations under those Acts. Acts currently assigned to the Minister of Trade and Export Development are:

<p>THE AGRICULTURE ADMINISTRATION ACT Only with respect to:</p> <ul style="list-style-type: none"> Sections 7 and 7.1 which are jointly assigned to the Minister of Trade and Export Development and the Minister of Agriculture; and Section 9.2.
<p>THE CULTURE AND RECREATION ACT, 1993</p> <ul style="list-style-type: none"> Jointly assigned to the Minister of Trade and Export Development, the Minister of Parks, Culture and Sport, the Minister Responsible for the Provincial Capital Commission and the Minister Responsible for Tourism Saskatchewan.
<p>THE ECONOMIC AND CO-OPERATIVE DEVELOPMENT ACT Except:</p> <ul style="list-style-type: none"> Clause 8(a) which is jointly assigned to the Minister of Trade and Export Development, the Minister of Energy and Resources, the Minister of Agriculture, the Minister of Environment, the Minister of Immigration and Career Training, the Minister of Parks, Culture and Sport and the Minister Responsible for Tourism Saskatchewan; Clause 8(b) which is jointly assigned to the Minister of Trade and Export Development, the Minister of Agriculture, the Minister of Environment and the Minister of Parks, Culture and Sport; Clauses 8(c) and 9(1)(h) and subsection 9(3) which are assigned to the Minister of SaskBuilds and Procurement; Clause 9(1)(d) which is jointly assigned to the Minister of Trade and Export Development and the Minister of Agriculture; and Clause 9(1)(e) which is jointly assigned to the Minister of Trade and Export Development, the Minister of Environment and the Minister of Parks, Culture and Sport. Clause 16(a) which is jointly assigned to the Minister of Trade and Export Development and the Minister of Immigration and Career Training; and, <i>The Saskatchewan Immigrant Nominee Program Regulations</i> which are assigned to the Minister of Immigration and Career Training
<i>The Northern Economic Development Regulations</i>
<i>The Small Business Loans Association Program Regulations</i>
<i>The Saskatchewan Small Business Emergency Payment Regulations, 2020</i>
<i>The Saskatchewan Temporary Wage Supplement Program Regulations</i>
<i>The Saskatchewan Tourism Sector Support Program Regulations, 2020</i>
<i>The Strong Recovery Adaptation Rebate Regulations</i>
<p>THE GOVERNMENT RELATIONS ADMINISTRATION ACT Only with respect to:</p> <ul style="list-style-type: none"> Clause 3 (1)(e) which is jointly assigned to the Minister of Trade and Export Development and the Minister of Government Relations; and Subsection 3(2), which is jointly assigned to the Minister of Trade and Export Development and the Minister Responsible for First Nations, Métis and Northern Affairs.
THE LABOUR-SPONSORED VENTURE CAPITAL CORPORATIONS ACT

<i>The Labour-Sponsored Venture Capital Corporations Regulations</i>
THE REGULATORY MODERNIZATION AND ACCOUNTABILITY ACT
<i>The Regulatory Modernization and Accountability Regulations</i>
THE SASKATCHEWAN CHEMICAL FERTILIZER INCENTIVE ACT
<i>The Saskatchewan Chemical Fertilizer Incentive Regulations</i>
THE SASKATCHEWAN COMMERCIAL INNOVATION INCENTIVE (PATENT BOX) ACT
<ul style="list-style-type: none"> Jointly assigned to the Minister of Trade and Export Development and the Minister responsible for Innovation.
<i>The Saskatchewan Commercial Innovation Incentive (Patent Box) Regulations</i>
THE SASKATCHEWAN VALUE-ADDED AGRICULTURE INCENTIVE ACT
<i>The Saskatchewan Value-Added Incentive Regulations</i>

2020-21 Operational Plan Link

The Ministry of Trade and Export Development 2020-21 Operational Plan can be found here:
<https://publications.saskatchewan.ca/#/products/104456>.

Ministry of Trade and Export Development COVID-19 Response Highlights

Overview

The COVID-19 pandemic has challenged government operations during the 2020-21 fiscal year. The expected operations of programs and services may have significantly changed as the Government of Saskatchewan worked quickly to support citizens and businesses. Annual Reports for the 2020-21 fiscal year provide information on the impacts of COVID-19 and recognize the work of the Government of Saskatchewan in responding to the pandemic.

Organization COVID-19 Response Highlights

- To support the resilience of Saskatchewan's economy through the pandemic, the Ministry focused on connecting with businesses and developing and delivering timely programs and services.
- On March 18, 2020, the province declared a state of emergency to address the COVID-19 public health emergency. By March 23, 2020, Trade and Export Development had launched the Business Response Team (BRT) to support businesses in the province to deal with the economic challenges resulting from the COVID-19 pandemic. Ministry officials answered over 14,500 inquiries by calls and emails to understand the challenges facing businesses, share information on programs, and provide timely interpretation of the province's public health orders. After five months of providing this service, the Ministry transitioned the BRT to the Ministry of Immigration and Career Training on August 1st, 2020.
- In addition to hearing from businesses through the BRT, the Ministry met regularly with business associations to understand challenges and to identify solutions. Officials used this information to work closely with Ministry of Health officials on guidelines for businesses and organizations as part of the Re-open Saskatchewan Plan.
- The Ministry worked closely with the Ministry of Finance and other Ministries to design timely and targeted programs for businesses that complemented federal programs.
 - On April 9, 2020, the province announced the Saskatchewan Small Business Emergency Payment (SSBEP). This program provided an up to \$5,000 payment per month to small businesses directed to temporarily close or scale back their operations through a provincial health order. SSBEP 1 offered payments in April and May, 2020, and helped over 6,400 applicants. SSBEP 2, offered December of 2020 to April, 2021, helped over 2,200 applicants.
 - The Saskatchewan Tourism Sector Support Program (STSSP) was directed to the hard hit accommodation, event, and tourism sectors. The program, announced in August 2020, offered one payment to eligible businesses in late summer of 2020 (August and September) and another payment in the winter of 2021 under STSSP 2 (applications were accepted from February to April). The programs supported over 760 businesses.
 - The Strong Recovery Adaptation Rebate (SRAR) was launched in December 2020 to help businesses

- adapt to new and safer ways of doing business such as pivoting to online sales and services, offering delivery or take-out services, and adjusting businesses' physical space to operate safely. This program helped over 500 businesses.
- In March 2021, the Ministry worked to implement an emergency order to cap the amount food delivery providers could charge restaurants. With restrictions on in-person dining, restaurants had to pivot to serving their customers through take-out and delivery options.
 - The Ministry worked with SaskPower to enable the Saskatchewan Economic Recovery Rebate. The Rebate, introduced December 2020, reduces power bills by ten per cent.
 - The Ministry also supported marketing efforts to encourage residents to buy products and services from local businesses. The Ministry provided \$1 million for the Together We Stand campaign delivered through the Regina Chamber of Commerce.
 - The Ministry provided emergency COVID-19 support to each Saskatchewan team in the Western Hockey League and to the Saskatchewan Junior Hockey League for the 2020-2021 hockey season.
 - Throughout the pandemic, the Ministry has provided timely communication, programs and services to support business resilience.

Progress in 2020-21 Ministry Goal 1

Government Goals



A Strong Economy



Strong Communities



Strong Families

Ministry Goals

Increase the value of Saskatchewan's exports.

Strategy

Promote and develop opportunities for Saskatchewan's exporters.

Key Actions

Increase Saskatchewan's international presence.

- Despite a year of travel restrictions, the Ministry continued to expand the province's international presence.
- The new International Offices Branch established offices in Japan, India, and Singapore, in addition to the existing office in China. As businesses and countries look to improve the resilience of their supply chains, these offices will strengthen trade and investment relationships in key markets and help exporters to bring Saskatchewan products to the world.
- In addition to new offices, the Ministry has maintained and enhanced its presence in the United States (U.S.) and globally through its contract with Harper and Associates and Nelson Mullins.
 - Harper and Associates continued to support the provincial government on diversifying and enhancing access to foreign markets.
 - The government maintained its contract with Nelson Mullins Riley & Scarborough LLP to advance Saskatchewan's economic interests and tackle market access concerns in the U.S., the province's largest trading partner, and with the new Biden Administration and Members of Congress.

Promote Saskatchewan as a preferred global partner through missions, diplomatic visits and forums.

- The Ministry pivoted to protect and advance Saskatchewan's trade and investment interests in the U.S. through virtual forums. For example, Saskatchewan participated in a number of events organized by the Pacific NorthWest Economic Region (PNWER) and the Midwestern Legislative Conference (MLC) to strengthen relationships with state legislators and policymakers and promote shared interests in trade,

economic recovery, agriculture/agri-tech, energy and border issues.

- The Ministry implemented a virtual engagement plan to connect the Premier, Minister and officials with international diplomats, governments and businesses, and Canadian posts abroad. This included numerous meetings to advance Saskatchewan priorities, including advocating for approval of the Keystone XL pipeline and Enbridge Line 5 with U.S. Members of Congress and promoting Saskatchewan's new rare earth processing facility to over 30 key influencers in the U.S. Administration. It also included meetings to address market access issues in China.

Support Saskatchewan businesses in growing and diversifying exports, working with organizations including the Saskatchewan Trade and Export Partnership (STEP).

- STEP continues to be an important partner to the Ministry of Trade and Export Development. The Ministry worked with STEP to implement a new, enhanced contract.
- The Ministry supported STEP's virtual showcase held in January 2021, to highlight products and services from Saskatchewan suppliers.

Advance Saskatchewan's trade priorities in Canada and internationally and help Saskatchewan businesses and industries to realize benefits of international trade agreements.

- The Ministry provided the federal government with Saskatchewan's priorities for potential trade negotiations with Indonesia and the United Kingdom (U.K.), two markets with significant trade and investment potential for Saskatchewan.
- The Ministry represented Saskatchewan in the Canadian Free Trade Agreement (CFTA) negotiations to bring financial services and cannabis into the agreement, and participated in a number of committees under the agreement. Additionally, the Ministry co-chaired the CFTA Alcoholic Beverages Working Group and is participating on the sub-committee exploring options for Direct to Consumer alcohol sales.
- The Ministry showed continued leadership on removing internal trade barriers. Saskatchewan removed two party-specific exceptions under the CFTA related to the Community Bonds Act and the Saskatchewan Pastures Program.

Advocate to reduce trade barriers and enhance market access for Saskatchewan exporters.

- In an effort to knock down barriers for provincial exporters, the Ministry has worked with the federal government and industry organizations to advocate for changes to policies in foreign markets that restrict access for Saskatchewan businesses. This has included China's restrictions on canola imports, barriers for pulse exports to India, Country of Origin Labelling requirements on durum in Italy, and United States aluminum tariffs.
- The Ministry has been actively involved in the Regulatory Reconciliation and Cooperation Table (RCT) under the CFTA. This has included collaborating with the Ministry of Justice on the signing of a Reconciliation Agreement on Multi-Jurisdictional Business Registrations to benefit Saskatchewan businesses operating in multiple jurisdictions across Canada. The Ministry has also supported the development of RCT processes and procedures to streamline governmental processes aimed at addressing trade barriers.
- The Ministry has implemented a new internal process for identifying and collecting items for intergovernmental collaboration via the RCT to address inter-jurisdictional barriers to trade, investment and labour mobility.
- To minimize red tape faced by Saskatchewan procuring entities, the Ministry has streamlined its procurement data collection process to ensure the province's transparency obligations under the internal and international trade agreements are met.

Performance Measure Results

Value of Exports from Saskatchewan

Target: Increase the total value of exports by 50 per cent by 2030.

The charts below may not fully take into account significant international uranium exports that move through Ontario after further processing.

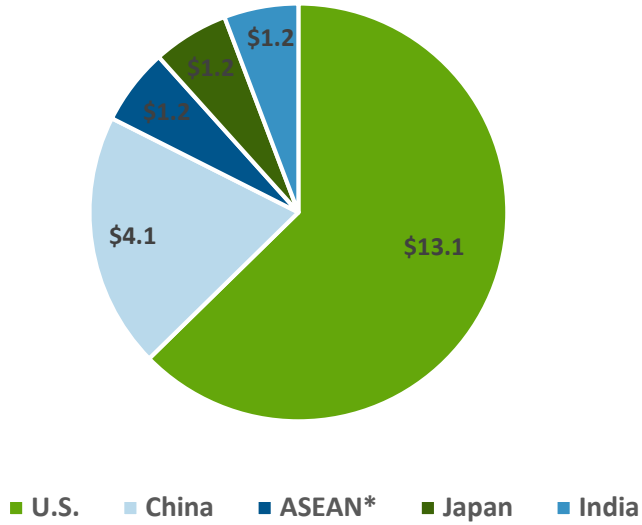
The value of exports to the U.S. includes potash that moves through the port in Portland, Oregon to other international markets. Potash is one of Saskatchewan's top exports, worth over \$6 billion in 2020.



Source: Trade Data Online

Target: Grow the number of international markets to which Saskatchewan exports more than \$1 billion.

Merchandise Exports to International Markets Location/Region in 2020 (\$Billions)



Progress in 2020-21 Ministry Goal 2

Government Goals



A Strong Economy



Strong Communities



Strong Families

Ministry Goal

Increase private capital investment in Saskatchewan.

Strategy

Connect investors with opportunities.

Key Actions

Identify and attract investment opportunities.

- Despite the global economic recession in 2020, the Ministry attracted new investment opportunities throughout the pandemic.
- In 2020-21, Ministry officials researched 22,748 companies to add over 100 credible investment attraction opportunities to its ongoing opportunities list.
- Ministry officials have been actively working with over 350 client companies in the last year and the pipeline of projects continues to grow. Staff are currently supporting 81 projects with a high likelihood of proceeding in the next 12 to 18 months, as well as another 130 high potential investment projects that are developing over a longer timeframe. Together, these projects represent \$40.5 billion in investment.
- Due to the COVID-19 pandemic, the Ministry's normal investment attraction activities that involve attending conferences and trade events, meeting prospective investors in their home locations and receiving inbound business delegations switched to a virtual platform.
- The Ministry participated in 92 virtual events involving companies in 22 countries: Canada, U.S., Mexico, India, Brazil, Czech Republic, Australia, Singapore, Israel, Japan, Sweden, U.K., Finland, Ireland, Germany, Greece, Netherlands, Italy, France, Switzerland, Denmark and Belgium.
- As part of these missions and virtual events, the Ministry held 159 online meetings with 140 different potential investors.

- In 2020-21, the Ministry attracted investment into 30 projects worth an estimated combined total of over \$849 million. Of this amount, \$69 million was invested in energy, \$556.9 million in agri-value, \$60 million in mining and mineral extraction, \$154 million in manufacturing and \$9.4 million in other investments.

Provide concierge-style service for investors.

- The Ministry’s concierge-style service contributed to each of the 30 investment wins in 2020-21. Tailored assistance was provided to help investing companies deal with regulatory hurdles, find partners and financing, and secure inputs and markets.
- The Ministry also reached out to understand COVID-19 pandemic implications for manufacturers. The Ministry connected with over 800 manufacturing companies to understand short and longer-term challenges and opportunities and discuss plans for the future.
- The Ministry attracted new investment in personal protective equipment manufacturing and helped existing companies source the materials they needed in order to meet COVID-19 related operational requirements.

Identify and inform infrastructure priorities for economic development.

- Officials worked collaboratively with other ministries, agencies, and Crowns to resolve a number of infrastructure challenges that were impeding investments. Addressing these particular issues was critical in advancing several projects noted above as investment wins.

Link Indigenous and northern communities to investment opportunities.

- The Ministry engaged with over 100 Indigenous communities, governments, Tribal Councils and economic development organizations on a regular basis, and other private sector, municipal, provincial and federal government stakeholders as needed. These efforts led to two investments:
 - James Smith Cree Nation’s \$9 million investment in medical imaging was a landmark achievement in 2020-21.
 - Thunderchild First Nation’s \$8 million investment in Decibel Cannabis Company, making them the company’s largest shareholder.

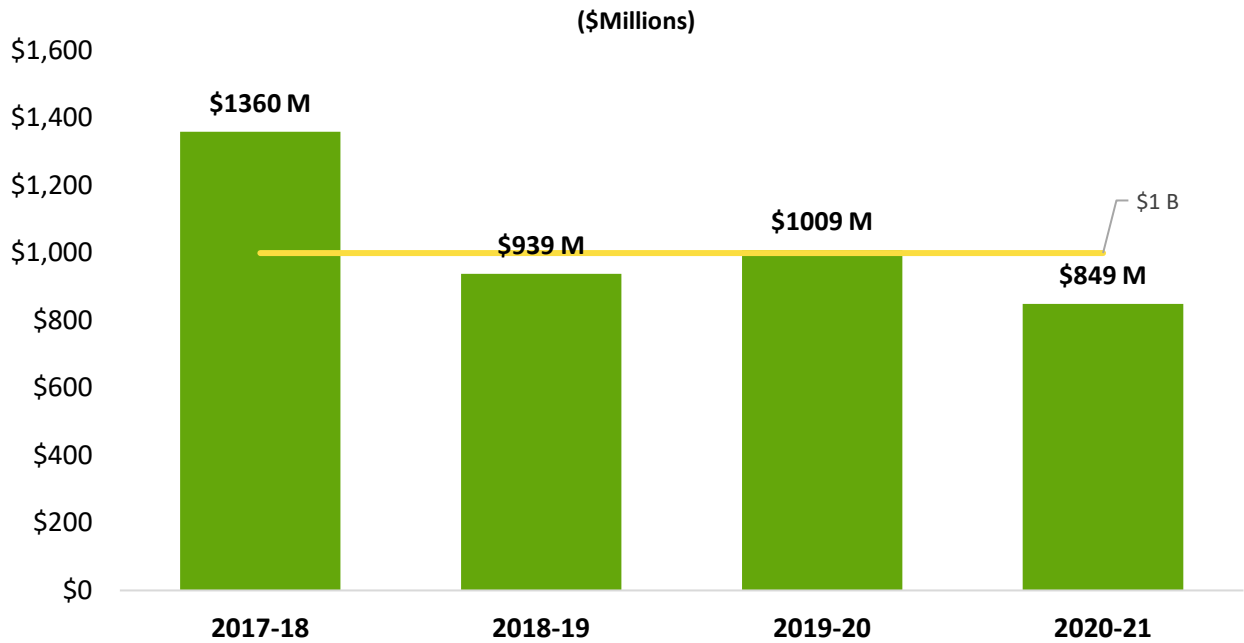
Performance Measure Results

Investment/Reinvestment “Wins”

Target: Investment/reinvestment “wins” in the amount of \$1 billion annually.

A “win” is a confirmed investment by a company from outside Saskatchewan into the province, or a reinvestment from a company inside Saskatchewan—where the Ministry’s efforts supported an investment decision and the company would acknowledge it. It could take the form of establishing a business in Saskatchewan, a joint venture or partnership with an existing business, a merger or acquisition of an existing business, research agreements, or investment into a company.

Saskatchewan Investment/Reinvestment "Wins"



Source: Ministry of Trade and Export Development

Private Capital Investment

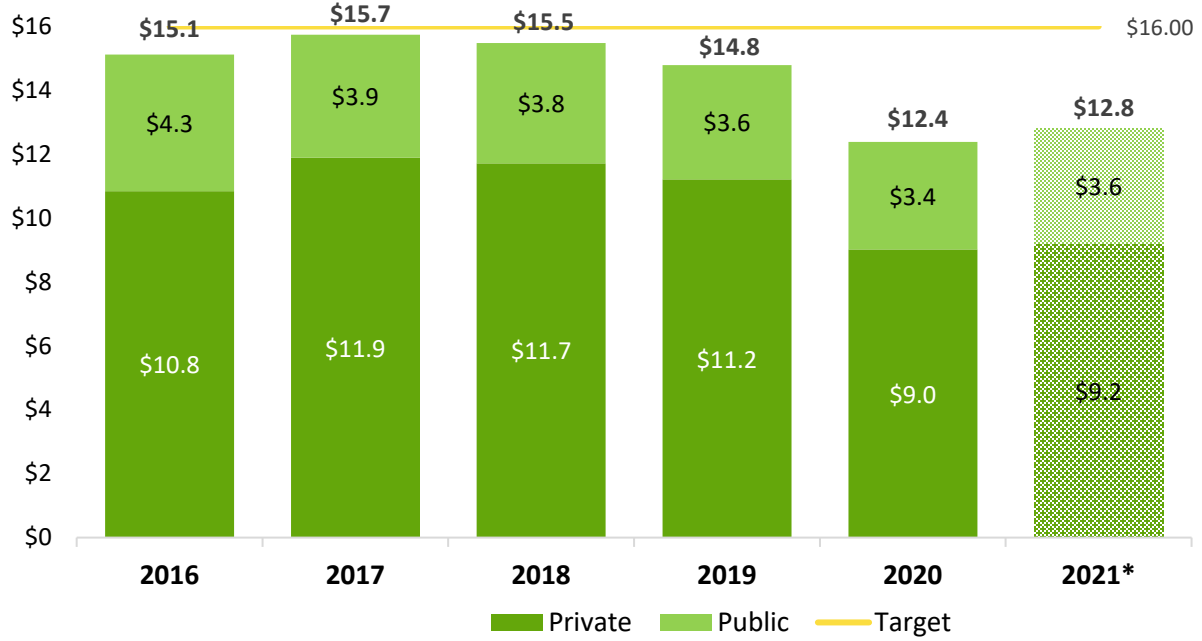
Target: Private capital investment level at \$16 billion

Capital investment includes construction, machinery and equipment for all industries.

Total capital investment is expected to fall short of the \$16 billion target by 18 per cent, based on preliminary estimates. Capital investment is influenced by a wide range of factors – many of them beyond government control.

Capital investments related to mining, oil and gas typically account for approximately 40 per cent of capital investment in Saskatchewan and, in general, much of Saskatchewan's capital investment is tied to industries where activity levels rise and fall with commodity prices. Delayed pipeline investments, low oil prices and the COVID-19 pandemic were factors that resulted in investment below the \$16 billion target in 2020-21.

Saskatchewan Total Capital Investment (\$'Billions)



**2021 is an estimate showing capital investment intentions
Source: Statistics Canada Table 34-10-0035-01*

Capital investment includes construction, and machinery and equipment for all industry.

Progress in 2020-21 Ministry Goal 3

Government Goals



Ministry Goal

Saskatchewan is *The Place to Do Business* within Canada and around the world.

Strategy

Enhance and promote Saskatchewan's competitive advantages.

Key Actions

Develop strong Saskatchewan brand recognition.

- The Ministry continued to have a strong international marketing campaign in 2020-21 promoting a Strong, Secure Saskatchewan to investors.
- Saskatchewan was the first jurisdiction in Canada to advertise in international markets when the campaign was launched in September 2020.
- Marketing efforts focused on the resources, people and competitive business environment that help businesses succeed in the province.
- The campaign focused on opportunities in key sectors – agri-value, manufacturing and energy, including new and emerging opportunities.
- The marketing campaign was expanded into Japan, Singapore and India, supporting the efforts of officials leading Saskatchewan's new international offices.
- In 2020-21, the Ministry campaign focused on building awareness of Saskatchewan among investors. The campaign served 49 million online ads to international investors, resulting in 10.6 million video views.
- The LinkedIn Trade and Invest in Saskatchewan page reached over 12,000 followers by March 2021.
- In January 2021, the Ministry launched the international Trade and Invest Twitter page in support of international offices.
- The Marketing and Communications Branch produced 30 videos profiling Saskatchewan companies and their strategies for success during the pandemic.
- The Premier, Minister and officials advanced Saskatchewan's brand through hundreds of meetings with businesses, international diplomats, governments and key influencers in the U.S. and Canada.

Reduce government red tape for business.

- For the third year in a row, Saskatchewan was awarded the highest 'A' grade in the 2021 national Red Tape Report Card issued by the Canadian Federation of Independent Business.
- The Help Cut Red Tape web page featured on Saskatchewan.ca received over 1,452 visits from outside of government during the 2020-21 fiscal year and 40 submissions. Since its launch in January 2019 the page has received over 4,776 visits from outside of government and a total of 100 submissions. The website offers an always-on, citizen-centered platform to report on red tape irritants encountered in the province.
- The Ministry led the review of 23 business-related regulations through The Red Tape Reduction Committee to identify and remove red tape and regulatory barriers for business, industry and Saskatchewan residents.
- The Ministry also began work with the federal, provincial and territorial BizPaL partnership to lead a Service for Regulator's Initiative. Once completed, the project will identify specific regulatory misalignments across different levels of government affecting industry through the use of the BizPaL.ca online platform.
- The Ministry worked with the Red Tape Committee on the Regulatory Modernization Annual Report for the fiscal year of 2020-21, emphasizing all the regulatory efforts to reduce red tape in the province.

Develop and deliver new growth tax incentives.

- In addition to offering emergency relief and recovery programs for businesses during the pandemic, the Ministry advanced a new growth tax incentive.
- The Ministry launched the Saskatchewan Chemical Fertilizer Incentive (SCFI) program in July 2020. The SCFI program will help attract new capital investments in large-scale chemical fertilizer production facilities in Saskatchewan, while creating new construction and operational jobs in the province.
- SCFI adds to Saskatchewan's existing suite of tax incentives. The incentives are effective at encouraging investment and enhancing innovation in the province.
 - The Saskatchewan Commercial Innovation Incentive (SCII), also known as "Patent Box", is an incentive for eligible corporations to commercialize their intellectual property in Saskatchewan. The SCII reduces the corporate income tax (CIT) rate of eligible corporations to six per cent for a period of 10-15 years. SCII has conditionally approved seven projects. Applicants must commercialize their intellectual property prior to receiving any program benefits.
 - The Saskatchewan Value-added Agriculture Incentive (SVAI) incents corporations to build new or expand existing value-added agriculture processing facilities in Saskatchewan. It provides a rebate on provincial corporate income tax paid of 15 per cent of eligible capital expenditures to be claimed for up to 10 years. SVAI has conditionally approved 12 projects, totaling \$1.1 billion.
 - The Manufacturing and Processing Exporter Tax Incentive (M&P Exporter) incents manufacturing and processing corporations to increase their number of employees. It provides eligible corporations with non-refundable tax credits of \$3,000 for each incremental full-time employee and \$10,000 for each incremental full-time employee in an eligible head-office position above 2014 employment levels, for each year from 2015 to 2022. In the 2020-21 budget, the program was extended to December 31, 2022. The program, through the Ministry of Finance, has paid \$5.4 million in incentives to date.
 - The Labour-sponsored Venture Capital Corporations (LSVCC) program raises capital from Saskatchewan residents to invest in small and medium-sized Saskatchewan businesses. Individual investments are pooled by the Labour-sponsored Venture Capital Corporations and re-invested into Saskatchewan companies to assist with growth and job creation. The LSVCC provides Saskatchewan residents a 17.5 per cent provincial and 15 per cent federal tax credit on investments into registered venture capital funds. Currently, the LSVCC Pool Funds have approximately \$545 million invested in 97 different small and medium-sized Saskatchewan businesses. The three active LSVCC Employee Investment Funds raised a collective \$231,099 in the

2020 taxation year. This capital is invested by the employees into the employment investment fund, and then reinvested by the investment fund into the eligible small or medium-sized business where the employees work.

Identify, coordinate and advance Saskatchewan's competitiveness and economic interests.

- The Ministry has worked with economic ministries across government to ensure a coordinated approach to business relief and recovery efforts, to enable investment, prioritize international engagement, and also to identify and address market access issues. Examples of collaboration in 2020-21 include:
 - working with the Ministries of Finance, Justice, Tourism Saskatchewan, Corrections, Policing and Public Safety, and Immigration and Career Training to develop and deliver relief programs such as SSBEP, SRAR and STSSP;
 - working with Innovation Saskatchewan to enhance investment opportunities in the province through Saskatchewan's private and public sector strengths in innovation;
 - working with the Ministry of Agriculture to support and lead value-added agriculture initiatives;
 - coordinating across government to plan international missions and visits and the work of the new international offices;
 - working with the Ministry of Highways and Infrastructure to provide a trade and investment lens on transportation challenges and opportunities.
- The Ministry provided economic data to inform relief, recovery and growth; for example, publishing the Saskatchewan Small Business Profile 2020, the Manufacturing Report, and updating the Saskatchewan Dashboard on Business and Economy.
- The Ministry participated in regular meetings with the Government of Canada and provincial and territorial colleagues to understand relief and recovery efforts, international efforts and trends, and the potential for new, future-oriented investments in Saskatchewan's economy.
- The Ministry talked to numerous business associations such as the Saskatchewan Hospitality Association, Insurance Brokers Association of Saskatchewan, Insurance Bureau of Canada, Saskatchewan Construction Association, Saskatchewan Association of Agricultural Societies and many individual businesses to understand short and longer term challenges for recovery.

Performance Measure Results

Red tape Cost Savings

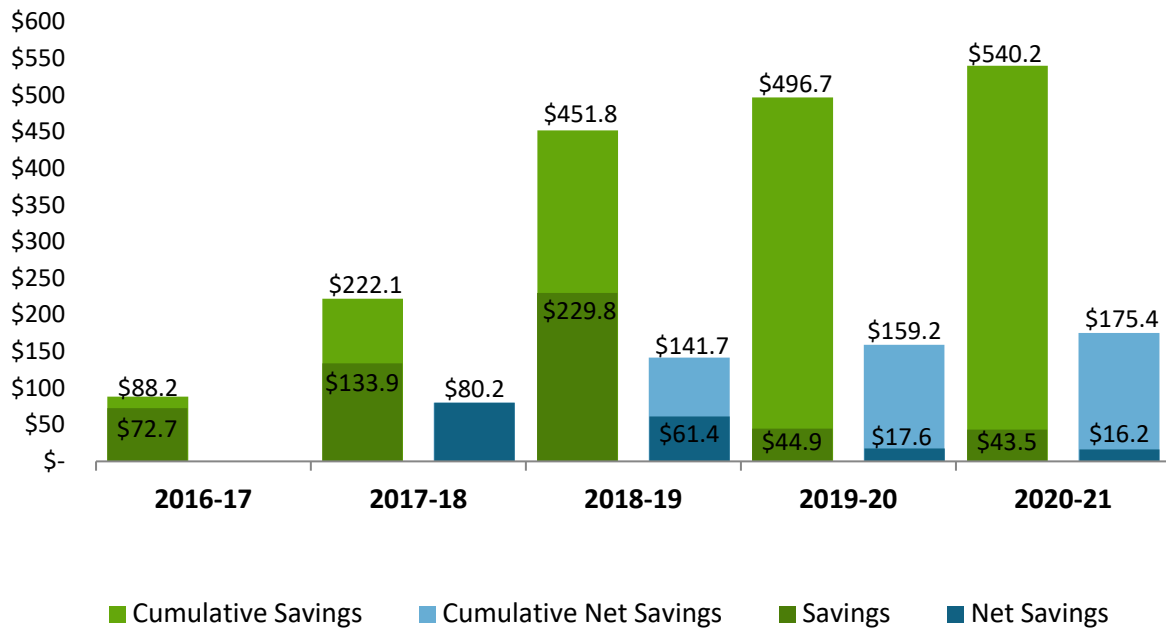
Target: Regulatory cost savings of \$30 million annually.

Regulatory cost savings associated with amended regulations or policies. Anticipated savings of \$16.2 million net reductions in the cost of compliance (net savings less the cost of additions) for 2020-21.

Total savings are calculated at a point in time, over a 10-year period to allow for consistency in reporting. For example, a reduction of fees for a stakeholder amounting to \$100,000 in year one will translate into an approximate savings of \$1 million over 10 years (not accounting for inflation and the discount value of a dollar).

Total savings include estimated savings for regulation change, program review and continuous improvement initiatives.

Regulatory Amendments Estimated Cost Savings (\$Millions)



*Estimation over a 10-year period

*Source: Regulatory Modernization Unit
Last Updated March 31st, 2021*

* The savings identified in this section are estimates intended to represent the effect of the change to stakeholders over a 10-year period. The estimates are based on the best available information (e.g., Statistics Canada data) and include the application of conservative assumptions for the future (including the application of inflation and net present value to the analysis). They are not intended to represent the actual current or projected future savings.

Red tape Scorecard

Achieved target of being awarded an A-grade rating on the Canadian Federation of Independent Business scorecard on government initiatives to reduce red tape.

Financial Summary

The Ministry's actual expenditures for 2020-21 were \$100.9 million which was \$13.2 million under the budgeted appropriation of \$114.2 million. The variance is mostly related to the Saskatchewan Economic Recovery Rebate program, reduced travel and the delay in opening the International Offices.

Summary of Expenditures

The following table outlines information on actual and budgeted expenditures by subvote and subprogram, as per the structure for the Ministry of Trade and Export Development. Variance explanations are provided for individual variances that are greater than \$100,000.

Subvote/Subprogram	<i>In thousands of dollars</i>			
	Actual		Actual	Variance
	Expenditures	Estimate	Expenditures	Over/(Under)
	2019-20	2020-21	2020-21	2020-21
TE01 Central Management and Services				
Executive Management	537	622	578	(44)
Central Services	3,215	3,658	3,577	(81)
Accommodation Services	1,019	1,256	1,036	(220) 1
TE01 Central Management and Services Total	4,771	5,536	5,191	(345)
TE02 Strategic Policy and Competitiveness				
Strategic Policy and Competitiveness	1,904	2,703	2,474	(229) 2
TE02 Strategic Policy and Competitiveness Total	1,904	2,703	2,474	(229)
TE03 Economic Development				
Economic Development	6,250	11,096	10,780	(316) 3
TE03 Economic Development Total	6,250	11,096	10,780	(316)
TE04 International Engagement				
Operational Support	3,069	4,347	3,491	(856) 4
Saskatchewan Trade and Export Partnership	3,568	3,268	3,268	-
TE04 International Engagement Total	6,637	7,615	6,759	(856)
TE05 Saskatchewan Economic Recovery Rebate				
Saskatchewan Economic Recovery Rebate	-	87,200	75,704	(11,496) 5
TE05 Saskatchewan Economic Recovery Rebate Total	-	87,200	75,704	(11,496)
Total Appropriation	19,562	114,150	100,908	(13,242)
Capital Asset Acquisition	-	-	(28)	(28)
Capital Asset Amortization	-	-	-	-
Total Expense	19,562	114,150	100,880	(13,270)

Variance Explanations (Amounts greater than \$100 thousand):

1. Lease savings.
2. Vacancy management and general operating savings.
3. Operating pressures due to COVID-19 related program funding. Virement of \$2M from International Engagement to assist with funding pressures.
4. Reduced travel and delays in opening International Offices. Virement of \$2M to Economic Development to assist with funding pressures.
5. Savings due to timing of customer billings in December and actual power usage lower than anticipated. Supplementary Estimates of \$87.2M received.

The Ministry of Trade and Export Development collects revenue on behalf of the government from fees and other miscellaneous revenue. All revenue collected is deposited in the General Revenue Fund. In 2020-21, the Ministry recorded revenues of \$617 thousand, which was \$219 thousand over the budget of \$398 thousand.

Summary of Revenue

The following table outlines information on actual and budgeted revenue by category for the Ministry of Trade and Export Development. An explanation of major variances is provided on all revenue that is greater than \$3.0 million.

Summary of Revenue (In thousands of Dollars) Revenue Category	2020-21 Budget	2020-21 Actual	Variance Over/(Under)
Other Fees and Charges	1	1	0
Miscellaneous Revenue	397	616	219
Total Revenue Ministry of TED	398	617	219

Explanations of Major Variances:

N/A

Additional financial information can be found in the Government of Saskatchewan Public Accounts located at <https://publications.saskatchewan.ca/#/categories/893>.